

EXHIBIT C

(Termination Notices)

September 29, 2008

By Hand Delivery, Certified Mail, Facsimile Transmission and E-Mail Messaging

Lehman Brothers Special Financing Inc.
c/o Lehman Brothers Inc.
Transaction Management
745 Seventh Avenue, 28th Floor
New York, NY 10019
Attention: James Lee
(Fax No.: 646-758-4123; E-Mail JamesLee@Lehman.com)

Copy by Hand Delivery and Certified Mail to:

Lehman Brothers Holdings Inc.
745 Seventh Avenue
New York, NY 10019
Attention: James J. Killerlane III

**Re: NOTICE OF AN EVENT OF DEFAULT UNDER SECTION 5(A)(i) AND
OF THE DESIGNATION OF AN EARLY TERMINATION DATE**

Dear Mr. Lee:

Reference is made to the ISDA Master Agreement dated as of February 8, 2008, as amended and supplemented from time to time, between Lehman Brothers Special Financing Inc. (**Party A**) and Credit Protection Trust 283 (**Party B**) (the **Agreement**); and to the Confirmation dated February 13, 2008, between Party A and Party B (re: 7-Year IG Facility) (the **Confirmation**); the Confirmation supplements, forms a part of and is subject to the Agreement. Reference is also made to the Guarantee of Lehman Brothers Holdings Inc. dated February 8, 2008 which is a Credit Support Document as contemplated in the Agreement (the **Guarantee**). Capitalized terms used herein but not defined have the meanings set forth in the Agreement.

On September 23, 2008, Party B notified Party A that Party A had failed to pay Party B the Fixed Payment of \$1,840,000.00 due to Party B on September 22, 2008 in respect of the Transaction under the Confirmation (Party B has since determined that the Fixed Payment should have been \$1,880,000.00 based on the Business Day Convention). Party did not remedy such failure to pay on or before September 26, 2008 (the third Local Business Day after the date Party B's September 23, 2008 notice was given to Party A) and accordingly, such failure to pay constitutes an Event of Default under Section 5(a)(i) of the Agreement.

In accordance with Section 6(a) of the Agreement, Party B hereby designates September 29, 2008 as an Early Termination Date in respect of all outstanding Transactions under the Agreement (i.e., the Transaction under the Confirmation).

Pursuant to the Schedule to the Agreement, Party A is required to pay to Party B on such Early Termination Date an Accrued Fixed Payment Amount equal to \$2,020,000.00 and a Makewhole Amount equal to \$41,810,089.42 (for a total payment equal to \$43,830,089.42 (the **Termination Payment**). The calculation of the Termination Payment is set forth in the attached Annex. As provided in the Schedule to the Agreement, no termination payment is payable by Party B to Party A. All obligations of Party B under the Agreement and of Financial Security Assurance Inc. under the related Financial Guaranty Insurance Policy shall terminate as of the Early Termination Date.

Please pay the Termination Payment to the following account:

Account Name: Financial Security Assurance Inc.
Bank: The Bank of New York
Account Number: 8900297263
ABA Number: 021 000 018
Reference: Policy Number: 51896-N (Lehman Facility)

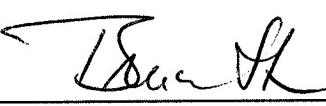
This notice (including the Annex hereto) shall constitute the Statement Party B is required to provide under Section 6(d)(i) of the Agreement.

This notice shall not be construed as a waiver of any of Party B's or FSA's rights, claims or defenses with respect to the Agreement or the Guarantee, all of which are expressly reserved.

CREDIT PROTECTION TRUST 283
By: FSA Administrative Services, LLC,
Solely as Trustee and not in its individual capacity

By: FSA Administrative Services, LLC

By:


Name: BRUCE E. STERN
Title: GENERAL COUNSEL
& MANAGING DIRECTOR

Consented to:

FINANCIAL SECURITY ASSURANCE INC.



Name: BRUCE E. STERN
Title: GENERAL COUNSEL
& MANAGING DIRECTOR

Makewhole Amount Calculation

Fixed Rate Payer Payment Date	Premium Due	Discount Rate	Discount Factor	PV Premium
12/22/2008	\$ 1,820,000.00	2.697%	0.9938	\$ 1,808,791.48
3/20/2009	\$ 1,760,000.00	2.834%	0.9867	\$ 1,736,631.25
6/22/2009	\$ 1,880,000.00	2.977%	0.9786	\$ 1,839,854.36
9/21/2009	\$ 1,820,000.00	3.115%	0.9702	\$ 1,765,823.91
12/21/2009	\$ 1,820,000.00	3.153%	0.9623	\$ 1,751,410.64
3/22/2010	\$ 1,820,000.00	3.183%	0.9543	\$ 1,736,871.00
6/21/2010	\$ 1,820,000.00	3.211%	0.9464	\$ 1,722,524.63
9/20/2010	\$ 1,820,000.00	3.240%	0.9385	\$ 1,708,058.50
12/20/2010	\$ 1,820,000.00	3.315%	0.9295	\$ 1,691,621.07
3/21/2011	\$ 1,820,000.00	3.395%	0.9200	\$ 1,674,328.06
6/20/2011	\$ 1,820,000.00	3.474%	0.9104	\$ 1,656,944.78
9/20/2011	\$ 1,840,000.00	3.554%	0.9005	\$ 1,656,922.20
12/20/2011	\$ 1,820,000.00	3.607%	0.8911	\$ 1,621,807.02
3/20/2012	\$ 1,820,000.00	3.657%	0.8817	\$ 1,604,623.72
6/20/2012	\$ 1,840,000.00	3.708%	0.8721	\$ 1,604,673.80
9/20/2012	\$ 1,840,000.00	3.758%	0.8624	\$ 1,586,890.68
12/20/2012	\$ 1,820,000.00	3.797%	0.8531	\$ 1,552,596.74
3/20/2013	\$ 1,800,000.00	3.833%	0.8437	\$ 1,518,738.31
6/20/2013	\$ 1,840,000.00	3.869%	0.8344	\$ 1,535,232.30
9/20/2013	\$ 1,840,000.00	3.906%	0.8249	\$ 1,517,898.14
12/20/2013	\$ 1,820,000.00	3.935%	0.8158	\$ 1,484,702.04
3/20/2014	\$ 1,800,000.00	3.965%	0.8066	\$ 1,451,842.32
6/20/2014	\$ 1,840,000.00	3.994%	0.7974	\$ 1,467,171.59
9/22/2014	\$ 1,880,000.00	4.025%	0.7880	\$ 1,481,362.48
12/22/2014	\$ 1,820,000.00	4.051%	0.7789	\$ 1,417,552.89
3/20/2015	\$ 1,760,000.00	4.077%	0.7700	\$ 1,355,215.53

PV of Fixed Amounts \$ 41,950,089.42
Accrued Fixed Payment for 9/22/08-9/29/08 \$ (140,000.00)
TOTAL \$ 41,810,089.42

September 29, 2008

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c/o Lehman Brothers Inc.
Transaction Management
745 Seventh Avenue, 28th Floor
New York, NY 10019
Attention: James Lee
(Fax No.: 646-758-4123; E-Mail JamesLee@Lehman.com)

Copy by Hand Delivery and Certified Mail to:

Lehman Brothers Holdings Inc.
745 Seventh Avenue
New York, NY 10019
Attention: James J. Killerlane III

**Re: NOTICE OF AN EVENT OF DEFAULT UNDER SECTION 5(A)(i) AND
OF THE DESIGNATION OF AN EARLY TERMINATION DATE**

Dear Mr. Lee:

Reference is made to the ISDA Master Agreement dated as of July 15, 2005, as amended and supplemented from time to time, between Lehman Brothers Special Financing Inc. (**Party A**) and Credit Protection Trust 207 (**Party B**) (the **Agreement**); and to the Confirmation dated July 15, 2005, between Party A and Party B (re: Sunset Park HY CDS) (the **Confirmation**); the Confirmation supplements, forms a part of and is subject to the Agreement. Reference is also made to the Guarantee of Lehman Brothers Holdings Inc. dated July 14, 2005 which is a Credit Support Document as contemplated in the Agreement (the **Guarantee**). Capitalized terms used herein but not defined have the meanings set forth in the Agreement.

On September 23, 2008, Party B notified Party A that Party A had failed to pay Party B the Fixed Payment of \$63,888.89 due to Party B on September 22, 2008 in respect of the Transaction under the Confirmation (Party B has since determined that the Fixed Payment should have been \$65,277.78 based on the Business Day Convention). Party did not remedy such failure to pay on or before September 26, 2008 (the third Local Business Day after the date Party B's September 23, 2008 notice was given to Party A) and accordingly, such failure to pay constitutes an Event of Default under Section 5(a)(i) of the Agreement.

In accordance with Section 6(a) of the Agreement, Party B hereby designates September 29, 2008 as an Early Termination Date in respect of all outstanding

Transactions under the Agreement (i.e., the Transaction under the Confirmation). Pursuant to the Schedule to the Agreement, Party A is required to pay to Party B on such Early Termination Date an Accrued Fixed Payment Amount equal to \$70,138.89 and a Makewhole Amount equal to \$422,416.33 (for a total payment equal to \$492,555.22 (the **Termination Payment**). The calculation of the Termination Payment is set forth in the attached Annex. As provided in the Schedule to the Agreement, no termination payment is payable by Party B to Party A. All obligations of Party B under the Agreement and of Financial Security Assurance Inc. under the related Financial Guaranty Insurance Policy shall terminate as of the Early Termination Date.

Please pay the Termination Payment to the following account:

Account Name: Financial Security Assurance Inc.
Bank: The Bank of New York
Account Number: 8900297263
ABA Number: 021 000 018
Reference: Policy Number: 51648-N (Lehman Sunset Park HY CDS)

This notice (including the Annex hereto) shall constitute the Statement Party B is required to provide to Party A under Section 6(d)(i) of the Agreement.

This notice shall not be construed as a waiver of any of Party B's or FSA's rights, claims or defenses with respect to the Agreement or the Guarantee, all of which are expressly reserved.

CREDIT PROTECTION TRUST 207
By: FSA Administrative Services, LLC,
Solely as Trustee and not in its individual capacity

By: FSA Administrative Services, LLC

By: 
Name: BRUCE E. STERN
Title: GENERAL COUNSEL
& MANAGING DIRECTOR

Consented to:

FINANCIAL SECURITY ASSURANCE INC.



Name: BRUCE E. STERN
Title: GENERAL COUNSEL
& MANAGING DIRECTOR

Makewhole Amount Calculation

Fixed Rate Payer Payment Date	Fixed Amount	Discount Rate	Discount Factor	PV Premium
12/22/2008	\$ 63,194.44	2.697%	0.9938	\$ 62,805.26
3/20/2009	\$ 61,111.11	2.834%	0.9867	\$ 60,299.70
6/22/2009	\$ 65,277.78	2.977%	0.9786	\$ 63,883.83
9/21/2009	\$ 63,194.44	3.115%	0.9702	\$ 61,313.33
12/21/2009	\$ 63,194.44	3.153%	0.9623	\$ 60,812.87
3/22/2010	\$ 63,194.44	3.183%	0.9543	\$ 60,308.02
6/18/2010	\$ 61,111.11	3.210%	0.9467	\$ 57,854.43
<i>PV of Fixed Amounts</i>				\$ 427,277.44
<i>Accrued Fixed Payment for 9/22/08-9/29/08</i>				\$ (4,861.11)
TOTAL				\$ 422,416.33